Achievement of targets by PPF

2953. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE be pleased to state:

(a) what is the objective and purpose for which PPF was introduced;

(b) whether it is a fact that PPF has failed to fully meet the set goal;

(c) if so, the details in this regard; and

(d) what measures are proposed to be taken to ensure that PPF fully meets its social objective?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (d) The objective of constituting the Public Provident Fund (PPF) Scheme is to establish a provident fund for the general public. Fulfillment of the objective of the scheme is an ongoing process. The gross annual collections under the Scheme have increased from Rs. 10747 crore in 2001-02 to Rs. 16484 crore in 2004-05 (Provisional). The balances under the Scheme amount to Rs. 83461 crore as on 31.3.2005 (Provisional). Government has constantly been reviewing the scheme to make it investor friendly.

Loans to Unemployed Youths

†2954. SHRI DHARAM PAL SABHARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that banks take a lot of time in sanctioning the loans to unemployed youth under the Prime Minister Rojgar Yojana;

(b) if so, whether it is also a fact that the number of cases of loan disbursement is not more than 60 per cent against the sanctioned cases and sanctioned amount is also not fully released in several cases; and

(c) the details of the action taken with regard to reviewing of each case and to avoid delay in sanctioning of loans keeping strict control over the functioning of its branches?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) According to the information available from Reserve Bank of India (RBI), no specific instance of delay

† Original notice of the Question was received in Hindi.